

Kwiple dictionary

mandatory arbitration (man'də tōr'ē är'bi trā'shən), n.

A process a company uses to cut its costs by forcing people to give up their right to sue it – especially in a class action suit – in exchange for giving it the right repossess or foreclose on their property, and to collect financial damages from them based on the decision made by an arbitrator it selected and paid and whose decision can only be appealed at prohibitive time and cost.